

## Banpu Power Announces Q3/2017 Results with Steady Profit Growth and Progress in Developing Additional Renewable Power

Banpu Power Public Company Limited (BPP), a leading Asian power-generating company operating both conventional and renewable power assets across Asia, has reported its operating results for Q3/2017 with EBITDA (earnings before interest, tax, depreciation and amortization) of THB 1,177 million, a 40-percent increase compared to last year at THB 842 million. The total net profit is THB 838 million or 71-percent increase over the same period last year at THB 489 million and reflects a strong and consistent operational performance. Banpu Power is developing all projects in line with the company's greener strategy as well as balanced growth in conventional and renewable power generation to achieve a total equity-based capacity of 4,300 MWe, of which a minimum of 20 percent will be renewables-based, by the end of 2025.

Mr. Voravudhi Linananda, Chief Executive Officer of Banpu Power, said "We continue to see strong and steady operating results. Hongsa and BLCP Power Plant have stable operational performance despite the planned maintenance outage, especially Hongsa that achieved a satisfactory level of Equivalent Availability Factor (EAF) of 82 percent. Solar power plants in China have contributed consistent revenue to Banpu Power despite high rainfall in this quarter. Meanwhile, we still keep delivering power-generating capacity growth in our pipeline according to the greener strategy. Recently, we acquired the rights to develop the 200 MW "Yamagata Iida" solar project in Japan which is expected to commercially operate in 2023.

In Q3/2017, the company recorded THB 978 million total equity income from joint ventures, a 91-percent increase YoY which mainly come from BLCP's equity income of THB 391 million (including translation loss of THB 73 million) and Hongsa's equity income of THB 595 million (including translation loss of THB 284 million). In China, the three combined heat and power plants (CHP) in Luannan, Zhengding and Zouping generated revenue of THB 1,142 million, a 15-percent increase YoY while solar power plants contributed revenue of THB 182 million, a significant increase YoY.

Banpu Power now has a total of 27 power projects in Thailand, Lao PDR, China and Japan with a total equity-based power generating capacity of 2,789 MWe. 14 of these projects completely commenced commercial operation date (COD) with a total equity-based power generating capacity of 2,068 MWe, consisting of 1,903 MWe from conventional power plants and 165 MW from renewable ones. The other 13 projects are under development with a total equity-based power generating capacity of 721 MWe. In China, three power plants utilizing High Efficiency, Low Emissions (HELE) technology comprise Shanxi- Lu Guang Unit 1 and 2 which is in the construction phase and Luannan Phase 2 and Phase 3 which are scheduled to COD in 2018 and 2019 respectively. In Japan, 10 solar power projects are expected to COD from 2018 to 2023. Since early 2017, Banpu Power has been expanding its renewable power projects with current equity-based power generating capacity of 152.1 MW for China solar and 233.3 MW for Japan solar.

"In addition to continuous progress in China and Japan projects, Banpu Power is looking for new business opportunities for power generation from various sources of energy in Asia Pacific's high-potential countries. We also focus on the energy trends, innovation and technology in the power business. All in all, our plan aims for the company's sustainable growth and best return to all stakeholders," **Mr. Voravudhi** concluded.

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#### About Banpu Power

Banpu Power Public Company Limited operates both conventional and renewable power businesses across Asia, including in Thailand, Lao PDR, China and Japan. Over two decades of consistent growth and development, the company has always focused on research and innovation to drive production efficiency, while utilizing advanced technologies that are safe and environmentally sound in order to become a sustainable power industry leader at the regional level. As of 30<sup>th</sup> September 2017, Banpu Power's assets totaled THB 46.643 billion, an increase of THB 3.680 billion compared to total assets as of 31<sup>st</sup> December 2016.

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